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Thirty-ninth annual survey of well-known business and industrial firms

EMPLOYMENT TRENDS for college graduates in business

Northwestern Endicott Report 1985

by
Victor R. Lindquist
Director of Placement
Associate Dean

Consultant
Frank S. Endicott
Director of Placement Emeritus

The Placement Center
Northwestern University
Evanston, Illinois

THE NORTHWESTERN ENDICOTT REPORT

TRENDS IN THE EMPLOYMENT
OF
COLLEGE AND UNIVERSITY GRADUATES
IN
BUSINESS AND INDUSTRY

1985

THIRTY-NINTH ANNUAL REPORT

A Survey of 250 Well-known Business
and Industrial Concerns

by

VICTOR R. LINDQUIST
Associate Dean
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Consultant
FRANK S. ENDICOTT
Director of Placement, Emeritus

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Evanston, Illinois

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INTRODUCTORY STATEMENT

This is the 39th annual survey of policy and practice related to the employment of college and university graduates in business and industry. A total of 250 well-known companies responded to the inquiry. All but a few are large- or medium-sized national corporations. Almost all of these companies have recruited college graduates for many years. Reports came from 29 states and Washington, DC, representing all major regions of the nation. Survey forms were returned from November 7 to November 30, 1984.

The outlook of the corporate respondents concerning 1985 is quite positive, with 65% expecting an improvement in business. It would appear that corporations are upbeat about sustaining or improving levels of economic activity, two-thirds are stating they have confidence in their projections. Many economists, on the other hand, are tentative in their forecast, stating that because of high interest rates, a gigantic federal deficit, a declining consumer demand and other factors, next year, in the last two quarters, will be flat and possibly on the first leg of a new recession. There will undoubtedly be changes in both monetary and fiscal policy for pressures are building, and the administration and congress will respond. One thing is certain, if a corporation begins to see a drop in sales or in earnings, the adjustments in production or cuts in cost of doing business will be immediate and this could mean a large drop in college hiring coupled with layoffs in presently employed exempt and nonexempt personnel.

The major purpose of this report is to supply information, which will be of value and interest to colleges and universities as well as to employers. An important continuing feature of the surveys is an estimate by the responding companies of the number of graduates to be employed during the coming year and the starting salaries to be offered.

The willingness of hundreds of corporate personnel executives to supply information, often at considerable cost in time and effort, is greatly appreciated and care is taken not to identify the responding companies in any way.

SOURCES OF DATA

The responding companies represent a cross section of American business with many of the firms diversified and in many traditionally unrelated industries. They are classified as follows:

Aerospace & Electronics	44	Merchandising (Retail & Wholesale)	10
Automotive & Mechanical	5	Metals & Metal Products	32
Banking, Finance & Insurance	18	Petroleum & Natural Gas	12
Building Materials & Construction	9	Printing, Publishing & Advertising	4
Chemicals & Drugs	13	Public Accounting	9
Electrical Machinery & Equipment	9	Public Utilities	20
Food & Beverage Processing	12	Research &/or Consulting	16
Glass, Paper & Packaging	12	Tire & Rubber	2
Health Care	8	Transportation	6
Light Manufacturing	4	Miscellaneous	5

CORPORATE PERFORMANCE AND OUTLOOK

A general assessment of the current year's business and recruiting activity and the outlook for the next year, 1985.

CORPORATE PERFORMANCE IN 1984

Better than 1983	73%
About the same as 1983	19%
Worse than 1983.	8%

CORPORATE OUTLOOK FOR 1985

Better than 1984	65%
About the same as 1984	32%
Worse than 1984.	3%

CONFIDENCE THAT PRESENT GOOD LEVEL OF ECONOMIC ACTIVITY WILL CONTINUE THRU 1985

Very Confident			Neutral			Not Confident
1	2	3	4	5	6	7
4%	25%	36%	21%	10%	3%	1%

COLLEGE RECRUITING IN 1983-84

How did last year compare to a normal year?

Recruiting less than normal.	42%
About normal	23%
Much more than normal.	35%

If you increased your college hiring in 1984, what means were used?

(a)Visited more campuses and interviewed more.	31%
(b)Visited same number, but interviewed more	35%
(c)Increased the offer/interview ratio	18%
(a,c)More campuses and interviews w/ higher offer/interview ratio	6%
(b,c)Same number w/ more interviews and higher offer/interview ratio	10%

COLLEGE RECRUITING FOR THE CLASS OF 1985

Recruit at the same schools.	16%
Recruit at same number of schools.	52%
Recruit at fewer schools	21%
Recruit at same number of schools w/ more interviews	11%

CORPORATE RECRUITING FOR COLLEGE GRADUATES - CLASS OF 1985

	Bachelor's Degree	Master's Degree
Corporations with needs UP	62%	44%
Corporations with needs SAME as 1984	13%	19%
Corporations with needs DOWN	25%	37%

THE EMPLOYMENT OF INEXPERIENCED COLLEGE GRADUATES DURING THE PAST YEAR AND FOR NEXT AS REPORTED BY 250 COMPANIES

	Past Year (1984)		Next Year (1985)	
Bachelor's Level	No. Companies	No. Grads	No. Companies	No. Grads
Engineering	118	7,765	120	9,148
Accounting	88	4,301	96	4,430
Sales/ Marketing	74	2,874	81	3,280
Business Administration	54	1,885	60	2,521
Liberal Arts	59	618	29	483
Computer	122	3,420	90	3,807
Chemistry	30	267	26	272
Mathematics or Statistics	38	398	25	230
Economics or Finance	40	731	48	1,207
Other Fields/ Undesignated	69	519	33	868
TOTALS - Bachelor's Level		22,778		26,246
Master's Level				
Engineering	57	904	59	1,102
Other Technical Fields	46	391	35	472
MBA w/ Technical BS	37	426	40	333
MBA w/ Non-technical BA	59	1,103	56	1,221
Accounting	20	160	26	243
Other Fields/ Undesignated	22	590	17	683
TOTALS - Master's Level		3,574		4,054

Engineering	Bachelor's Up for 1985. . 18%	Master's Up for 1985. . 22%
Non-Engineering	Bachelor's Up for 1985. . 14%	Master's Up for 1985. . 11%
TOTALS:	Bachelor's Up for 1985. . 15%	Master's Up for 1985. . 13%

College Graduates to Be Hired at Various Salary Levels

Bachelor's Degree Class—1985

Field	1000 -1099	1100 -1199	1200 -1299	1300 -1399	1400 -1499	1500 -1599	1600 -1699	1700 -1799	1800 -1899	1900 -1999	2000 -2099	2100 -2199
Engineering					22 (2)	2 (1)	2 (1)	176 (4)	120 (2)	176 (7)	119 (11)	2406 (34)
Accounting				9 (5)	84 (9)	1832 (25)	2097 (25)	268 (16)	76 (8)	23 (5)	1 (1)	40 (2)
Sales-Marketing		157 (3)	60 (1)	95 (6)	978 (15)	192 (17)	346 (15)	101 (10)	1311 (8)	14 (4)		25 (1)
Business Administration		20 (2)	210 (2)	131 (7)	211 (11)	425 (13)	453 (5)	763 (8)	79 (5)	112 (4)	115 (2)	2 (1)
Liberal Arts	5 (1)	20 (1)	46 (3)	45 (2)	100 (8)	189 (6)	1 (1)	27 (3)	15 (3)		35 (1)	
Computer					62 (3)	5 (2)	39 (5)	468 (7)	97 (15)	400 (25)	1474 (18)	716 (11)
Chemistry							32 (3)	65 (4)	29 (5)	70 (7)	5 (2)	23 (2)
Mathematics or Statistics				6 (2)	41 (2)	5 (1)	7 (2)	36 (5)	3 (1)	37 (8)	55 (3)	40 (1)
Economics or Finance		10 (1)	10 (1)	15 (1)	106 (7)	86 (10)	28 (6)	390 (11)	393 (4)	62 (4)	65 (2)	40 (1)
Other Fields	40 (1)		4 (1)	71 (3)	57 (1)	34 (5)	270 (5)	82 (8)	4 (1)		104 (2)	131 (3)

Master's Degree Class—1985

Engineering											15 (4)	3 (2)
Other Technical Fields							3 (1)			130 (1)	3 (3)	28 (3)
MBA With Technical BS										61 (2)	10 (2)	12 (2)
MBA With Non-Technical BA								2 (2)	15 (2)	280 (2)	21 (4)	143 (8)
Accounting							2 (1)	2 (1)	50 (3)	137 (3)	6 (5)	15 (4)
Other Non-Technical Fields								10 (2)			416 (6)	207 (4)

Average Increase For:

Bachelor's Engineering **4.8%**
Bachelor's Non-Engineering **3.7%**
Master's Engineering **4.6%**
Master's Business **6.5%**
Other Master's **5.5%**

Salary Increase %	Negative	.0
Frequency	18	96
% in Classification	2.4%	12.8%

2200 -2299	2300 -2399	2400 -2499	2500 -2599	2600 -2699	2700 -2799	2800 -2899	2900 -2999	3000 -3099	3100 -3199	3200 -3299	3300-	Average 1985*	Average 1984*	% Change
4053 (35)	1979 (20)	93 (3)										2240	2138	+ 4.8%
												1719	1657	+ 3.7%
							1 (1)					1718	1670	+ 2.9%
												1658	1638	+ 1.2%
												1569	1570	+ .0%
546 (4)												2013	1905	+ 5.7%
43 (2)	5 (1)											2018	1940	+ 4.0%
												1892	1845	+ 2.5%
												1747	1670	+ 4.6%
10 (1)	61 (2)											1831	1707	+ 7.3%

26 (2)	23 (9)	337 (9)	346 (16)	261 (13)	6 (2)	75 (1)	10 (1)					2575	2461	+ 4.6%
10 (3)	71 (6)	121 (9)	47 (4)	3 (1)		30 (1)	1 (1)	18 (1)			7 (1)	2477	2331	+ 6.3%
	59 (5)	2 (1)	83 (8)	33 (7)	31 (2)	10 (4)	4 (3)	9 (3)			19 (1)	2650	2519	+ 5.2%
5 (2)	317 (7)	45 (5)	28 (3)	47 (3)	31 (3)	102 (6)	118 (4)	53 (3)	14 (2)			2529	2370	+ 6.7%
8 (2)	13 (4)		5 (1)	3 (1)			2 (1)					2223	2080	+ 6.9%
4 (1)	16 (2)	10 (1)					20 (1)					2208	2092	+ 5.5%

*Salary per month. Averages take into account the number of graduates to be hired at each level.
()Number of hiring companies in parentheses.

Distribution of Percentage Salary Increases

.01-.99	1.0-1.9	2.0-2.9	3.0-3.9	4.0-4.9	5.0-5.9	6.0-6.9	7.0-7.9	8.0-8.9	9.0-9.9	10.0-10.9	Above 11.0
23	78	98	96	109	99	51	23	14	5	11	29
3.1%	10.4%	13.1%	12.8%	14.5%	13.2%	6.8%	3.1%	1.9%	0.7%	1.5%	3.9%

SELECTION OF COLLEGES FOR CAMPUS INTERVIEWING

Survey participants were asked to respond to 18 factors often considered by corporations when selecting an institution for interviews or deciding whether or not to continue interviewing. They were requested to list other factors, not included, but which went into their deliberations.

	Response Frequencies			
Factor	Important or Very Important	Neither Important Nor Un-Important	Unimportant or Very Un-Important	Not Applicable
Disciplines Offered	95%	3%	2%	- -
Geographic Location	79%	15%	6%	- -
Reputation of Faculty/Program	91%	5%	4%	- -
Published Ratings or Ranking i.e., The Gourman Report	39%	40%	17%	4%
Institutional Size	23%	46%	30%	2%
Past Success in Recruiting	94%	5%	1%	- -
Retention Rate of a College's Graduates	60%	29%	10%	1%
Cooperation and Effectiveness of the Placement Office	74%	20%	6%	- -
Physical Facilities of a Placement Office	18%	47%	33%	2%
Solicitation by a Placement Office	9%	45%	44%	2%
Company-Faculty Relationships	65%	26%	8%	1%
Preparation of the Students for Interviewing	62%	29%	8%	1%
Availability of Resume Books	30%	44%	25%	1%
Allows Pre-Screening/Closed Schedules	49%	36%	14%	1%
Number of Alumni Now with Company	45%	38%	16%	1%
Pressure from Alumni Executives in Company	22%	42%	34%	2%
Success of Employed Graduates in Company	75%	18%	6%	1%
Recruiting Effectiveness	90%	7%	2%	1%

Additional Factors Given

Number of minority graduates in discipline recruited. . . . . Executive opinions

Minority/Non-minority ratio . . . . . .Classified as a minority school

Time available for recruiters. . . . . For MBAs-number with previous work experience

Overall student willingness to relocate. . . . . Number of students we need to see

SELECTION OF COLLEGES FOR CAMPUS INTERVIEWING

The factors ranked above ninety percent (90%) should not surprise anyone on either side of the desk, recruiter or placement officer, for these are at the heart of any organized recruiting effort.

Disciplines Offered. . . . . Reputation of Faculty/Program
Past Success in Recruiting. . . . Recruiting Effectiveness

Why would anyone recruit at an institution that did not offer a needed discipline or, if offered, knew it was an inferior program. To continue interviewing a corporation must have succes in recruiting, and it must be cost effective.

The message buried within the statistics is probably directed more to the administrators of higher education than the managers of recruiting. If a college is to be successful in the placement of its graduates, information about the available disciplines and the quality of its programs must be communicated. Handing out a college catalogue is not enough. Cooperation is needed from the academics in assembling information on programs and the people teaching them. It must be written in terms of the employers needs and placed in the hands of the recruiting decision makers. It is generally stated that a program's public reputation is five or more years behind its actual status. This period may be shortened but it will require a collective effort, targeted to a specific market, from all segments within the college.

Another factor considered important by an overwhelming majority of the respondents was "Past Success in Recruiting." Success perpetuates success in terms of recruiting. The employer becomes well-known on campus to the placement office, faculty, and students. The institution with a history of success will continue to bring these recruiters back. What does the institution do that is trying to build up their success ratio? Feedback would probably be helpful so that institutions could assess their strengths and weaknesses. This can be key for 65% thought that "Company-Faculty Relationships" were important, and it is one additional means of getting them involved. This will occur more readily with faculty in science, engineering and business and less in the liberal arts. Developing or expanding a recruiting program will be difficult. Maintaining your present program through the provision of a cooperative and effective placement office, along with those services employers feel desirable, is probably the easier task.

Though only 22% stated "Pressure from Alumni Executives" was a factor, it can be assumed that when exercised it is very important. Perhaps the word "pressure" was too strong and "suggested" as a replacement would have altered the results. This was surprising given what is frequently expressed by campus recruiters.

Comments

"We tend to return most frequently to those campuses that have produced the most successful employees."
"The quality of your education product is still your #1 priority."
"We look for students with a good work attitude, their academics come second. This attitude is hard to find."
"General 'Personality Fit' of students."
"Closed schedules are becoming a more important factor."
"Past success suggests future success."
"Most recruiting types I have talked with indicate they are visiting fewer schools for more days, i.e., more competition for fewer students, since most will choose the same schools."
"Cooperation of the placement office is very important."

CAMPUS RECRUITING EFFECTIVENESS

The campus selection process is of interest to three major parties: recruiting staffs, placement offices and students. One measure of recruitment productivity is found by examining the ratios of percentage of campus interviews that resulted in second interviews to percentage of offers to percentage of acceptance rates. It is also a reflection of the competitiveness of the marketplace and the effectiveness of an organization in that market.

	% of Campus Interviews Resulting in Second Interviews	% of Second Interviews Resulting in Offers	% of Offers Resulting in Acceptance
Bachelor's Level			
Engineering/Science	25%	57%	63%
Accounting	31%	50%	69%
Business Administration	31%	50%	72%
Finance/Economics	24%	53%	74%
Computer Science	32%	54%	66%
Liberal Arts	29%	42%	71%
Average - Bachelor's	29%	51%	69%
Master's Level			
MBA	28%	52%	55%
MS Engineering	44%	61%	63%
Average - Master's	36%	57%	59%
Doctoral Level			
Sciences	34%	49%	63%
Engineering	45%	47%	51%
Average - Doctoral	38%	48%	57%

Summary

Overall, a surprising 29% of all bachelor's candidates interviewed on campus received second interviews. That translated into 3.45 first interviews were necessary to obtain one callback. Computer Science was the major that received the most call backs at 32%, followed by accounting and business administration, 31%, and liberal arts, 29%. Regardless of the candidates' majors, no significant differences appeared among the various fields in their ability to obtain offers, 51%, and offer acceptance at 69%

At the master's, level engineers with advanced degrees received more callbacks, 44%, offers, 61% and acceptances, 63%, than MBAs who experienced 28% second interviews, 52% offers and 55% acceptance ratios.

Technical doctoral candidates had an easier time getting second interviews, 38%, than master's, 36%, or bachelor's, 29%. Yet the chances of obtaining offers were less, 48%, than masters, 57%, or bachelors, 51%. Weeding out of doctoral candidates seemed to occur after the second interview at the plant rather than on campus.

RECRUITING RATIOS IN DIFFICULT TO RECRUIT DISCIPLINES

The survey requested a listing of no more than two disciplines for which hiring goals were most difficult to meet. Most of the responses identified one of two disciplines: electrical engineering, 33%, and computer science, 26%. The next most frequently mentioned disciplines were mechanical engineering, 7%, accounting 5%, and mathematics, 4%. Averaged statistics summarizing recruiting experience for these disciplines is presented in the following table.

Discipline	Ratio Offers to Goal	Ratio Offers to Hires	Hires as % of Goal
Electrical Engineering	1.9	3.0	60.7
Computer Science	2.2	2.7	94.7
Mechanical Engineering	1.3	2.2	69.0
Accounting	2.2	3.1	73.3
Mathematics	1.5	2.3	62.7

For example, a firm may have had a hiring goal of 100 accountants, made 225 offers and finally hired 87 graduates. This firm would have an Offers-to-Goal Ratio of 2.25, an Offers-to-Hires Ratio of 2.6, and a Hires-as-Percent-of-Goal of 87%.

For Electrical Engineering, the Offers-to-Goal ratios ranged from 0.8 to 4.2. The Offers-to-Hires ratios ranged from 1.3 to 8.0. Only 11 of 71 respondents who indicated that electrical engineering was a difficult recruiting discipline also noted that they had achieved 100% of their hiring goal. Six firms-all with goals of less than 10 engineers-obtained none of the hires they required. There appears to be a correlation between the size of a firm as indicated by its goal and its ability to achieve that goal. Firms with a goal of 100 electrical engineers or more averaged 81% of goal. Successful recruiting did not appear to be as strongly correlated to the Offers-to-Goal ratio. One might speculate that factors contributing to a large firm's success include the firm's recruiting resources, the candidate's perception of potential career growth at the larger firm, or simple name recognition. Perhaps the smaller firm needs to be more aggressive in its college relations program.

The volatility of the computer business seems to be reflected in the statistics for that discipline. While 13 of the 56 respondents who identified computer science as a difficult discipline indicated that they had achieved 100% of their hiring goal, the Offers-to-Goal ratios ranged from 0.5 to 5.5, and the Offers-to-Hires ratio ranged from 1.2 to 9.0. There did not appear to be any simple correlation between success and goal size or either of the ratios. The variability of the ratios suggests both candidate and employer populations are mutually selective. The average firm did come close to meeting its hiring objective. One might assume that this may be attributed to a healthy supply situation.

CAREER COUNSELING OF COLLEGE GRADUATES

Corporate recruiters visiting college campuses were asked to evaluate the effectiveness of services that placement offices provide to their graduates. Survey participants were asked to respond to 14 statements, giving their personal views on the qualifications and performance of placement counselors and to assess institutional structures and support available to placement offices at large.

Response	Agree or Strongly Agree	Neutral	Disagree or Strongly Disagree
Most college students need more career counseling than they receive.	64%	21%	15%
Career counseling is often separated from placement offices. Career counseling should be incorporated into the Placement Office.	65%	22%	13%
Career counselors should have specific training in career counseling and, preferably, a degree in counseling.	41%	41%	18%
Work experience in the "real world" is more important than a degree in counseling for good career counseling.	57%	27%	16%
Most faculty members do not know enough about the kinds of jobs or companies to be effective career counselors.	54%	29%	17%
Most placement officers do not know enough about the various jobs, careers or companies to be effective counselors.	34%	38%	28%
Instead of helping the student to make a free choice, too many counselors and advisors tell students what to do.	23%	52%	25%
It is appropriate for a counselor to tell students what starting salary or position to accept.	13%	14%	73%
Placement offices are, in general, underbudgeted for the responsibilities they have to the students, the employers and their administration.	55%	30%	25%
Colleges should offer a course in career planning and job search techniques.	71%	16%	13%
Very few recruiters can do professional counseling, but they can provide information about jobs and careers.	63%	16%	21%
It is unrealistic for career counselors to tell students "you can do anything you want to do."	64%	16%	20%
The quality and number of counselors staffing the placement offices are, in general, inadequate to serve the needs of their registrants.	41%	46%	13%
Students who have had work experience, i.e., co-op, internship or summer, interview better and are making better career choices.	82%	6%	12%

Highlights

Approximately two-thirds of the companies surveyed indicated more career counseling should be made available to college students and that such counseling should become a function of placement offices. At the same time, a majority held that placement offices are underbudgeted. Implied though is that the needs of the college student in many instances are not adequately met by their institutions.

More than seventy percent (70%) agreed that colleges should offer a course in career planning and job search techniques. Over half of the respondents felt faculty members do not know enough about jobs or companies to be effective career counselors and that corporate recruiters cannot provide professional counseling beyond giving students information about jobs and careers. Fifty-seven percent (57%) of the corporations agreed that work in the "real world" was more important for a good career counselor than a degree in counseling, while 16% did not.

Lack of a firm corporate stance was apparent in responses designed to assess advice given to students by placement counselors. It is difficult to ascertain why respondents did not offer stronger opinions. It is also possible that many corporate personnel representatives simply do not know enough about client-counselor interactions to make a statement about them.

Comments

"Career counseling should be started earlier in the education process, i.e. at high school and freshman and sophomore levels in college rather than late in junior or senior year."

"Placement is probably the only area in touch with the market."

"In most instances, placement is the stepchild. More effective work could be accomplished with an increase in budget."

"Most faculty members live in a different world."
-or two different perspectives -
"Most faculty I come in contact with seem to be in touch with reality."
"How could someone teach a discipline and counsel and do both well?"

"While experienced recruiters could likely do a good job of counseling, this is not their job, and they should not be expected to assume the role. Recruiters are evaluators."

"Courses in counseling (for placement counselors) can be helpful. However, individuals with backgrounds related to the fields in which they are counseling can be equally effective."

"Having an internship of some type is definitely an advantage for a student in <u>every</u> way. There is no substitute for work experience."

A POTPOURRI OF CURRENT COLLEGE RECRUITING ISSUES

The recruiting of college talent is a process that is constantly changing as each corporation endeavors to improve its efficiency and effectiveness--trying to establish an edge over its competitors for a finite number of desirable graduates. It is certainly different than ten years ago and dramatically so when compared to the practices of the sixties. We wanted to sample opinion on a variety of current issues that in some measure reflect this change.

* * *

°Are you prescreening more today than five years ago?

More. . . 65% Less. . . 4% Same. . . 31%

"We'll do it as it becomes more available."
"Practical, cost effective and time saving."
"Better candidates, less time wasted, less rejection of offers. .a better batting average."
"65% of students interviewed on closed schedules were referred versus 35% on open schedules."

°Are you paying a "bonus" for an early decision or offering some other incentive for acceptance of your offer?

Yes . . . . . 7% No. 93%

Employers offering early decision bonuses cited "local" competition in several degree categories and restricted bonuses accordingly.

"Short lead-time contracts make it necessary."
"We don't because we do not want to unduly pressure students."
"We want candidates to choose because of the job, the company and the regular compensation package."

°What should be done about students reneging on job acceptances?

"Consider some type of legal action."
"Only a problem if the decision is made after a long time lapse."
"May work out best for all concerned."
"Nothing. It's a tough world out there and even companies have been known to withdraw accepted offers."
"We feel if they renege, we dropped the ball in recruiting."
"Notify the placement office."

°Do you think a placement office should allow a student to continue to interview after accepting a job offer when the company has notified the placement office of a job acceptance?

Yes . . 7% No. . . 75% Doesn't Matter. . 18%

"The student may accept any pleasing offer. The student may also change his mind. There are no guarantees the company won't rescind its offer due to business conditions or other acceptances. So, I can't see any logic in forcing a student out of the job market. . There is no indenture connected with job offers."

A POTPOURRI OF CURRENT COLLEGE RECRUITING ISSUES

°Do you purchase resume books?

Yes . . . . . 57% No. 43%

"For pre-selection. We want to see more good students on fewer schedules . . .remove the randomness of open schedules and improve our recruiting effectiveness."
"For affirmative action purposes."
"To determine if there are backgrounds of students to match our job specifications."
"They are generally not that helpful. . using them takes the importance of 'initiative' away from the students."

°Do you think resume books are fairly priced?

Yes . . . . . 70% No. 30%

"Resume books are the least expensive recruiting tool. .short of the 'walk-in' candidate."
"Some are outrageous! We'll pay $40.00 but not $400.00."
"Some are, some are not--$500.00 for a minority book containing 100 resumes is exhorbitant."
"They would have to be free for me to look at one."

°Do you feel that grades are a predictor of future success in your company?

Yes . . . . . 48% No. 52%

Of all the questions asked, this one evoked the longest and strongest comments. Very few respondents who checked "Yes" did not qualify their opinions.

"Certainly not by themselves. They are the ticket into an organization but the rest is based on results."
"Grades are only one indicator, not necessarily a predictor of success."
"Too many other factors affect grades. . the ability to take exams doesn't equate with leadership, integrity, motivation, and the interpersonal skill it takes to succeed."
"There are many, many exceptions."
"Grades are important but we consider much more than just grades."
"While grades are important, many other factors may be important to a higher degree, such as productivity, energy, communication skills, honesty, tact and other such personal characteristics."
"We have successful people with a variety of GPAs."
"Absolutely. If they succeed vs. their peers in school; they will succeed vs. our competition too."
"Past experience shows that all GPA levels have the same opportunity to succeed or fail."

In summary, result-oriented, cost-effective pre-screening is an obviously fast rising tide. Early decision bonuses are in no way becoming a panacea. Traditional business ethics and values shape attitudes about reneging on offers and continuing to interview after accepting an offer, and strongly qualified opinions on grades as a predictor of future success split respondents almost 50-50.

SUMMARY AND TRENDS

The 39th annual Northwestern Endicott Report was compiled from data and information provided by 250 corporations. Most of the respondents are national organizations, large and medium, that regularly recruit from our colleges and universities. Responses to the survey were received from the companies during the month of November, 1984.

Corporate performance in 1984 was even better than in 1983, which was a pivotal period for American business, and 1985 is promising. Seventy-three percent (73%) stated that business was better, 19% about the same as 1983, and only 8% found it to be worse. The outlook for 1985 is positive with 65% looking toward a better year, 32% expecting business to be about the same, and only 3% anticipating a decline. There is a feeling of assuredness with those predicting a continuing "good" business climate in 1985, for 75% indicated confidence with their predictions. Fifty-three percent (53%) of the firms have had two successive years of improvement.

College recruiting in 1984 was certainly better overall than in 1983, but when asked how it compared to a normal year, 35% said it was much better, 32% about the same and 42% less than normal. Next year, 1985, will be a good year with 62% indicating that needs are up for baccalaureates and 42% for master's. To fulfill their needs 16% will visit more campuses, 52% the same number, 21% fewer campuses. Following the trends of recent years, 11% of corporations who are concentrating most of their recruiting at identified "target schools" will again visit these same campuses but will increase the number of interview schedules.

The number of college graduates to be recruited off the campuses has increased in two successive years. Thirteen (13) out of sixteen (16) fields or disciplines will experience increased demand and only three (3) will drop. Demand for BS Engineers is expected to rise by 18% and MS Engineers, 22%. Non-technical recruiting at the BA and MA levels will improve by 15% and 11% respectively. Specific fields where the demand will be up include Sales and Marketing, 14%, Business Administration, 33%, Computer, 11%, and Economics and Finance, 65%. The MS in Accounting continues strong and up at 52%, with MBA/Non-Technical BAs up 11%.

The overall market for college graduates is quite good, but the class of 1985 must realize that even with the improvement in the number of job opportunities to them, the corporate recruiters are still very selective.

ACKNOWLEDGEMENTS

The cooperation and support of the many corporate personnel executives who invested their time and resources and supplied us with the requested data and comments made the publication of this Report possible. They have the appreciation of Northwestern University. We trust they find the published material useful and that they are aware of the extensive use of it made by students, guidance counselors and placement offices throughout the country.

The process involved with a project of this magnitude necessitates the cooperation and commitment of a great many people. This year was especially difficult because of late delivery of mail and a multi-million dollar computer whose truculence tried the patience and resourcefulness of a dedicated staff. Charles Michet, with his special quantitative skills and uncanny ability to decipher computer logic, led the assault on the uncooperative monster and presented us all with the data we needed to prepare this report. Every member of the Northwestern Placement staff, Suzanne Gregory, Cynthia Graham, Craig Kopstain, Merry Ann Pratt, Meg Priestley, Leslie Proffit, Nancy Sims, Marisa Wojcik and Charlotte Siegel, contributed to the Report and is richly deserving of both recognition and thanks for their hours of overtime and for their talents. A special note to Meg, a wizard on the word processor, whose skills brought us through multiple drafts and one error free final copy.

With Appreciation
Victor R. Lindquist
December, 1984

THE PLACEMENT CENTER

The Placement Center of Northwestern University is able to assist employers in their search for qualified professional personnel in virtually every field and at all levels from entry to executive. Inquiries concerning the services of the Center may be directed to Victor R. Lindquist, Director of Placement, Northwestern University, Evanston, Illinois 60201.

Whatsoever things are true, whatsoever things are honest,
whatsoever things are just, whatsoever things are pure,
whatsoever things are lovely, whatsoever things are of
good report;
if there be any virtue, and if there be any praise,
think on these things.

Philippians 4:8

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